

20 January 2015

LONDONMETRIC PROPERTY PLC

LONDONMETRIC ACQUIRES EAST LONDON DISTRIBUTION FACILITY FOR £56.5 MILLION

LondonMetric Property Plc ("LondonMetric" or the "Group") announces that it has exchanged on the acquisition of the 410,000 sq ft Eddie Stobart distribution facility in Dagenham from Meadlofa Developments Holdings Limited (a JV between Sheikh Holdings and Landid, funded by Longbow) for £56.5 million, reflecting a 5.10% NIY. The acquisition will be funded from existing resources.

The 28 acre site is let in its entirety to Eddie Stobart Limited at a rent of £3.0 million pa for 17 years from August 2014, with annual fixed uplifts of 2.0% pa.

Currently consisting of five units, the site cover is just 34%. The facility is uniquely positioned, benefiting from exceptionally strong transport links serving London and the rest of the South East, with road (A13) and direct rail access, as well as being ideally located for the major ports of Felixstowe, London Gateway and Tilbury.

LondonMetric and Eddie Stobart are working up plans to substantially redevelop and reconfigure the site, including the replacement of two existing units with a new 115,000 sq ft extension to accommodate the significant growth in business being generated.

Following this acquisition, LondonMetric's distribution portfolio totals £611.8 million, which comprises 22 distribution centres with a WAULT of 14.8 years, 100% occupancy and with 52.4% of the portfolio subject to fixed uplift or RPI income. The distribution portfolio now represents 46% of the Group's portfolio.

Andrew Jones, Chief Executive of LondonMetric, commented:

"This is an exceptional strategic distribution asset in London with excellent asset management and development opportunities. Assets like this rarely become available, further demonstrating our ability to source attractive off-market opportunities within our core sector. We are excited at the prospect of working with Eddie Stobart to maximise the site's potential and share in its future growth, underpinning our strategy of working with tenants to deliver high occupier contentment."

LondonMetric was advised by DTRE, and Meaalofa Developments was advised by Savills.

-Ends-

For further information, please contact:

LondonMetric Property Plc

Andrew Jones / Martin McGann

Tel: +44 (0) 20 7484 9000

FTI Consulting

Dido Laurimore / Clare Glynn

Tel: +44 (0) 20 3727 1000

About LondonMetric Property Plc

LondonMetric (ticker: LMP) aims to deliver attractive returns for shareholders through a strategy of increasing income and improving capital values. It invests across the UK in Retail and predominantly retailer led Distribution properties. It employs an occupier-led approach to property investments through opportunistic acquisitions, joint ventures, active asset management and short cycle developments. The asset focus is on properties with enduring occupier appeal providing opportunities to improve both rental values and the security and longevity of income; and limited risk redevelopments with the aim of enhancing shareholder returns.

Further information on LondonMetric is available at www.londonmetric.com